



SmartSolutions Newsletter

Best practices for companies moving to the next level
Friday, March 28, 2008

7 Synergies of Business Success

1. Grow from the inside out.
2. Develop a brand promise and live it daily.
3. Put people first.
4. Hire leaders and managers.
5. Lead to create wealth.
6. Values validate valuation.
7. Monitor, monitor, monitor...what ever you measure will improve.

Intangible...the quality of the company is directly proportional to the quality of the CEO.

For an assessment to see how you stack up on these issues, [click here](#)

For the **Recommended Reading List** from SmartGrowth, Inc., [click here](#).

Click here for an order form for Pam Watson Korbel's book **More Money, Less Work, More Fun! 123 ideas for smart growth in today's business environment** - <http://www.smartgrowth.com>

SmartGrowth provides business coaching for CEOs and executives; facilitation of strategy; and management development training to entrepreneurial companies.

Easy recession-proofing for your business

What's all this talk about the recession? Worried about what your business should do? Here's a hint: sound management practices prevail regardless of the economy.

Your single biggest expense is employees who do not produce. So if you want to fight the recession, get rid of the poor performers.

You know you have them. They --

- drain everyone's energy, especially the A players;
- take too much management time;
- spend money they are not authorized to spend;
- show up late, leave early, refuse to work overtime, call in sick at inopportune times;
- cop an attitude with your clients;
- surf the Internet for personal needs on company time.

If you have any of these people working in your company, then **you** have a personal leadership problem. **You** lose credibility by tolerating this behavior. Your employees, contractors and maybe even customers and vendors are talking about **your** problem all the time.

annually, I have the opportunity to interview hundreds of employees for clients as preparation for their strategic planning process. Consistently, regardless of the economy, the A, B and C players tell me that accountability is not enforced. And even the B and C players wish it was.

Many leaders, like Jack Welch formerly of General Electric, espouse firing the bottom 10 per cent of your employee population every year. The goal is to constantly raise the standards. People are your greatest opportunity and most expensive resource. Can you afford to look the other way?

Consider these examples of how poor performers eat into your profit:

- If you spend one hour per day coaching one poor performer, multiply your annual salary by 13% and that is the value of the wasted time (without factoring in benefits). What could you have done proactively with that time?

- If your poor performer causes you to lose one customer, what is the five-year revenue stream lost as a result? Add that to your top line and tell me if life would be better with or without that revenue.

- If your poor performer arrives 15 minutes late every day, leaves 15 minutes early and never works overtime, multiply his/her annual salary by 6.5% to determine how much you overpaid (without counting benefits). Then, add that back to your profit and tell me what you could do with the additional cash.

You can not afford to wait for the economists to "officially proclaim" the recession. As many have already stated, the recession could be here and gone before it is official.

[Contact Us](#)

So what are you waiting for? The economists can not help you with ***your*** leadership issue.

Interested in becoming a business coach for entrepreneurs? Check out the SmartCoach program at <http://www.smartcoach.biz>

More money, less work, more fun!

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